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October 17, 2014

Via Facsimile and ECF

Honorable Naomi Reice Buchwald United States District Court for the Southern District of New York United States Courthouse 500 Pearl Street New York, NY 10007-1312

Re: In re LIBOR-Based Financial Instruments Antitrust Litigation,

No. 11-md-2262 (NRB)

Dear Judge Buchwald:

On behalf of the Direct Action Plaintiffs, we write to seek the Court's guidance with respect to the Rule 26(f) conference scheduled by the Court for October 27, 2014 at the request of the OTC and Exchange-Based Class Plaintiffs. Counsel for the Direct Action Plaintiffs stand ready to participate if the Court would find it helpful for case planning and management, but do not wish to inject themselves into the process without the Court's permission.

We have discussed this request with liaison counsel for both the OTC Class Plaintiffs and the defendants and do not understand them to object to our participation subject to the Court's preference.

Thank you for your consideration of this request for guidance.

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Sincerely,

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cc: All Counsel of Record (by ECF)